

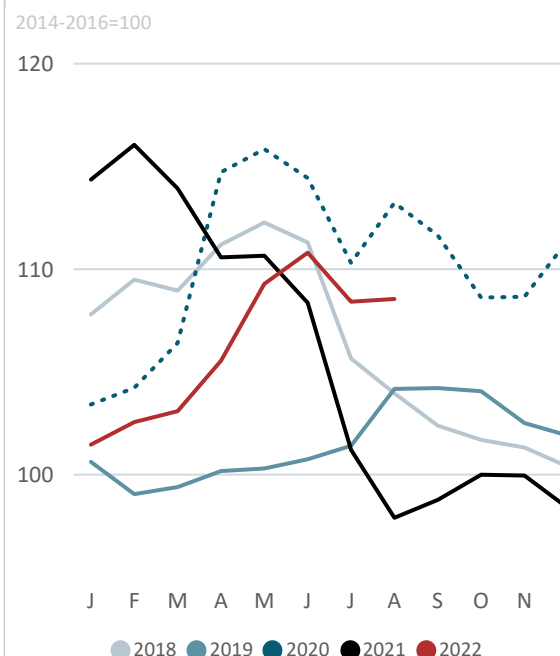


FAO RICE PRICE UPDATE

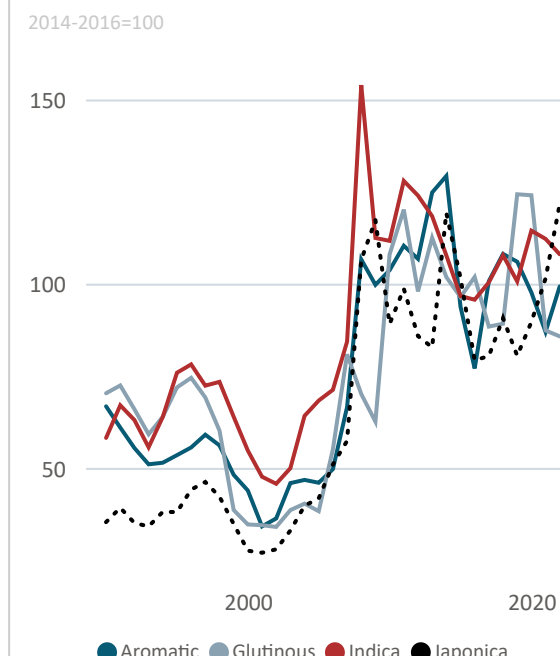
The FAO All Rice Price Index (2014-2016=100) averaged 108.5 points in August 2022, virtually unchanged from July, but 10.9 percent above the 50-month low that the Index touched in August 2021. Prices of the most-widely traded Indica varieties eased by 0.8 percent in August, offsetting price increases in other market segments. The most pronounced gains concerned Glutinous quotations, which overturned all of July's losses, influenced by Chinese buying interest and currency movements in Thailand. The latter, combined with tight basmati availabilities, also underpinned a 3.0 percent rise in Aromatic prices, while the Japonica Index rose by an additional 0.6 percent to its highest level since April 2014.

In Asia, August prices of Indica rice were mixed across origins and qualities. Sluggish demand drove quotations of lower quality Indica down in most suppliers. The price weakness extended to higher grades in Pakistan, where the rupee moved further down against the US dollar, and in Viet Nam, where the early summer-autumn harvest peaked. Conversely, prices of higher grades gained ground in Thailand, influenced by a recovery of the baht early in the month and a resumption of Iraqi purchases. In India, where Kharif plantings made considerable inroads in narrowing lags caused by uneven rains during the month, the tendency for prices to strengthen was confined to the parboiled segment. In this market, prices drew support from signs of an intensification of purchases by Bangladesh, as officials in that country attempted to enliven imports hitherto limited by the weakness of the taka. In the Americas, US prices edged up on progressively thinning availabilities as the 2022 harvest got underway, as did Brazilian offers due to the real's appreciation. By contrast, prices in Argentina and Uruguay eased amid quiet market activities.

FAO ALL RICE PRICE INDEX



FAO Rice Price Indices



FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Jan.-Aug. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	105.5	109.2	110.8	108.4	108.5	109.1	106.2
Indica Index	100.4	107.7	100.6	114.4	112.2	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	108.1	110.9	112.1	108.8	107.9	116.4	108.0
Aromatic Index	100.7	108.1	106.0	97.6	86.9	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	95.8	102.7	106.3	106.5	109.6	88.1	99.3
Japonica Index	80.4	90.7	80.4	89.6	101.4	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	120.3	124.6	126.6	128.3	129.1	99.0	121.6
Glutinous Index	88.4	89.1	124.3	124.0	87.3	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	84.7	89.7	84.7	81.9	84.8	91.2	85.7

Source: FAO. N.B. - The FAO Rice Price Index is based on 21 rice export quotations. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Aromatic sub-index follows movements in prices of Basmati and fragrant rice.

Selected international prices of rice and FAO rice price indices

Select market segment:

- Aromatic
- Indica: Higher Quality
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

01/01/1990 31/12/2022



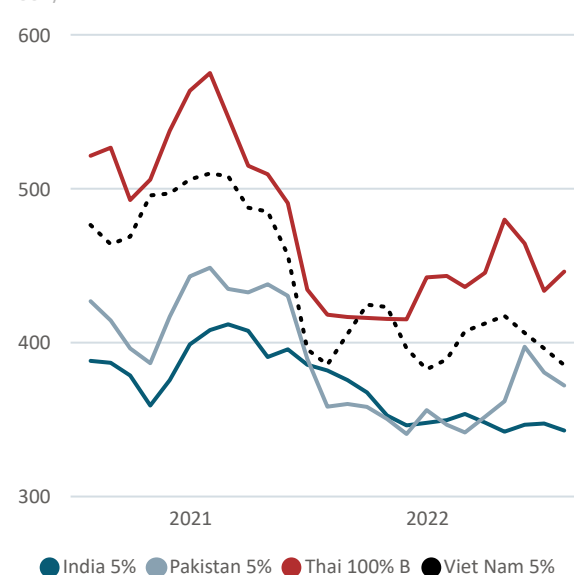
Indica Index

2014-2016=100



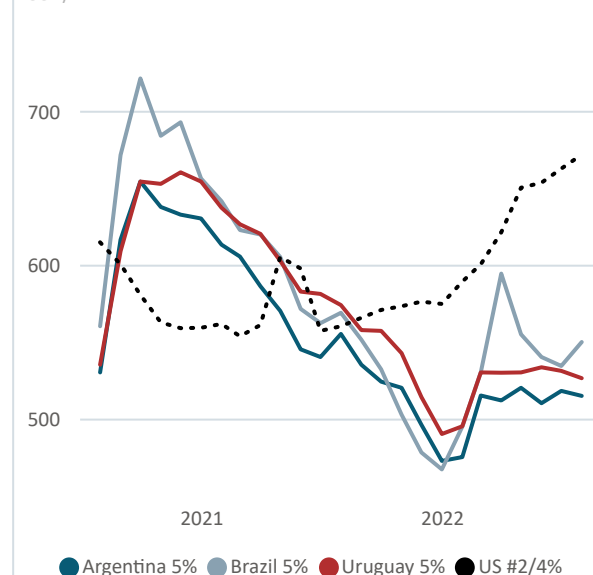
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

Series	Month	Value	1 month earlier	1 year earlier	2 years earlier	Period	Value	YTD compared to 1 year earlier
Argentina 5%	Aug-22	514.8	-0.6%	-7.3%	-2.9%	Jan.-Aug.	504.6	-13.1%
Brazil 5%	Aug-22	549.8	2.9%	-3.3%	-1.8%	Jan.-Aug.	533.1	-12.0%
India 5%	Aug-22	342.3	-1.3%	-10.2%	-11.7%	Jan.-Aug.	346.7	-12.7%
India Parboiled 5%	Aug-22	376.0	3.8%	5.5%	1.3%	Jan.-Aug.	367.0	-2.2%
Pakistan 5%	Aug-22	371.5	-2.2%	3.8%	-12.8%	Jan.-Aug.	362.9	-13.9%
Thai 100% B White	Aug-22	445.5	2.9%	6.7%	-14.5%	Jan.-Aug.	448.3	-11.4%
Thai Parboiled 100%	Aug-22	446.3	2.3%	8.4%	-13.8%	Jan.-Aug.	447.9	-10.4%
Uruguay 5% 1/	Aug-22	526.3	-0.9%	-8.3%	-1.6%	Jan.-Aug.	520.7	-14.6%
U.S. #2, 4% 1/	Aug-22	671.5	1.4%	19.9%	9.3%	Jan.-Aug.	627.7	10.3%
Viet 5%	Aug-22	384.8	-2.7%	-0.1%	-19.1%	Jan.-Aug.	399.0	-14.4%

Sources: Creed Rice Market Report, FAO, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified.

1/ Long grain white rice. 2/ White broken rice. 3/ California Calrose, free alongside ship (f.a.s.). 4/ Basmati ordinary up to May 2011. Super kernel white basmati 2% from June 2011 onwards. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A.

Selected international prices of rice (USD/MT)

	2017	2018	2019	2020	2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Jan.-Aug. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	511.8	520.0	510.0	518.0	514.8	580.5	504.6
Brazil 5%	517.9	477.1	482.3	563.9	575.8	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	594.2	554.8	540.0	534.2	549.8	605.8	533.1
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	740.2	801.5	805.7	819.0	819.0	758.1	757.0
India 100% 2/	308.5	296.4	306.3	288.9	279.0	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	324.6	323.3	326.0	330.0	328.3	278.1	318.2
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1125.0	1125.0	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1390.0	1405.0	1393.5	1500.0	1118.8	1351.1
India 25%	361.4	373.9	360.7	363.0	360.9	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	326.0	329.3	335.3	336.8	332.3	370.3	333.1
India 5%	398.7	406.9	386.8	386.1	384.6	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	347.4	341.5	346.0	346.8	342.3	396.9	346.7
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	370.0	353.8	358.8	362.4	376.0	375.3	367.0
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	879.2	985.5	1149.0	1244.8	1249.5	803.1	1016.8
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	329.8	340.0	370.0	350.0	337.3	374.2	339.6
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	351.2	361.3	396.7	380.0	371.5	421.3	362.9
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	444.8	479.3	463.8	433.0	445.5	506.0	448.3
Thai 25%	383.6	408.4	410.3	482.9	449.6	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	427.8	458.0	445.3	413.8	422.0	477.9	428.1
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	421.0	436.5	433.3	395.8	391.3	438.7	410.1
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	855.0	962.0	943.0	886.6	901.0	827.6	870.1
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	657.8	700.5	655.8	612.6	640.5	728.1	671.2
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	448.0	483.3	470.3	436.2	446.3	500.0	447.9
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	529.8	530.0	533.3	531.0	526.3	609.6	520.7
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	1416.3	1450.0	1490.0	1542.5	998.5	1368.0
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	621.0	650.0	653.3	662.4	671.5	569.3	627.7
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	458.0	481.3	460.0	466.8	476.8	473.2	458.2
Viet 25%	351.2	390.9	323.2	416.4	426.1	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	391.0	396.5	388.3	375.6	369.3	444.7	381.0
Viet 5%	372.1	411.8	340.2	439.6	448.1	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	411.8	416.8	405.7	395.6	384.8	466.2	399.0
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	452.8	473.8	448.0	429.0	418.5	518.7	446.2

Sources: Creed Rice Market Report, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified. " " = unquoted.

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For more information on prices, you can refer to the Food Price Monitoring and Analysis Tool (<http://www.fao.org/giews/pricetool/>), which gives access to quotations of major traded products, including the high quality Thai white rice 100% B and the 100% broken rice Thai A1 Super, from 2000 onwards. The site also hosts domestic (retail or wholesale) prices for major food commodities in multiple countries.

The FAO All Rice Price Index is based on 21 rice export quotations. These quotations are combined into four groups consisting of Indica, Aromatic, Japonica and Glutinous rice varieties. Within each variety, a simple average of the relative prices of appropriate quotations is calculated; then the average relative prices of each of the four varieties are combined by weighting them with their (fixed) trade shares. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Sub-index for Aromatic rice follows movements in prices of Basmati and fragrant rice.

The FAO Rice Price Update provides monthly rice export prices from major origins and is released on a monthly basis. To subscribe to the FAO Rice Price Update and the [**FAO Rice Market Monitor**](#), please send an e-mail to [**RICE MARKET NETWORK**](#) with "subscribe" in the subject line.

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Markets and Trade Division

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